

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**ELEVENTH DECLARATION OF GREGORY F. PESCE
IN SUPPORT OF THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS' APPLICATION FOR ENTRY OF
AN ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION
OF WHITE & CASE LLP AS COUNSEL EFFECTIVE AS OF JULY 29, 2022**

I, Gregory F. Pesce, pursuant to 28 U.S.C. § 1746, hereby declare that the following is true and correct to the best of my knowledge, information, and belief:

1. I am a partner of the firm of White & Case LLP ("**White & Case**" or the "**Firm**"), an international law firm, which maintains offices for the practice of law at, among other locations, 111 South Wacker Drive, Suite 5100, Chicago, Illinois 60606. Among other admissions, I am a member in good standing of the Bar of the State of Illinois, and I have been admitted to practice in Illinois. I have been admitted *pro hac vice* in connection with the above-captioned cases. There are no disciplinary proceedings pending against me in any jurisdiction.

2. I submit this eleventh declaration (the "**Eleventh Declaration**") pursuant to sections 328(a) and 1103 of title 11 of the United States Code (the "**Bankruptcy Code**"), Rule 2014(a) and Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"),

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 USA LLC (9450); GK8 Ltd. (1209); and GK8 UK Limited (0893). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

and Rules 2014-1, 2016-1, and Rule 9013-1 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York (the “**Local Rules**”) in support of the *Official Committee of Unsecured Creditors’ Application for Entry of an Order Authorizing the Employment and Retention of White & Case LLP as Counsel Effective as of July 29, 2022* [Docket No. 603] (the “**Application**”) for the Official Committee of Unsecured Creditors (the “**Committee**”).² My first declaration was submitted as Exhibit B to the Application (the “**First Declaration**”). My second declaration was filed on September 14, 2022 [Docket No. 814] (the “**Second Declaration**”). My third declaration was filed on October 27, 2022 [Docket No. 1215] (the “**Third Declaration**”). My fourth declaration was filed on December 16, 2022 [Docket No. 1727] (the “**Fourth Declaration**”). My fifth declaration was filed on February 17, 2023 [Docket No. 2100] (the “**Fifth Declaration**”). My sixth declaration was filed on February 24, 2023 [Docket No. 2140] (the “**Sixth Declaration**”). My seventh declaration was filed on April 25, 2023 [Docket No. 2533] (the “**Seventh Declaration**”). My eighth declaration was filed on May 5, 2023 [Docket No. 2589] (the “**Eighth Declaration**”). My ninth declaration was filed on September 27, 2023 [Docket No. 3590] (the “**Ninth Declaration**”). My tenth declaration was filed on September 28, 2023 [Docket No. 3625] (the “**Tenth Declaration**” and, collectively, the “**Prior Declarations**”).

3. On September 15, 2022, the Court entered the *Order Authorizing the Employment and Retention of White & Case LLP as Counsel Effective as of July 29, 2022* [Docket No. 829] (the “**Retention Order**”).

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application or the *Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and its Debtor Affiliates* [Docket No. 3319] (the “**Plan**”).

4. To the extent that White & Case determines that any information disclosed herein requires amendment or modification upon White & Case's completion of further analysis or as additional information becomes available to it, a supplemental declaration will be submitted to the Court reflecting same. Except as otherwise noted, I have personal knowledge of the matters set forth herein.³

5. As noted in the Prior Declarations, White & Case has reviewed and will continue to review its files periodically during these chapter 11 cases with respect to known and newly-identified parties in interest. If any new relevant facts or relationship are discovered or arise, White & Case will use reasonable efforts to identify such developments and will promptly file a supplemental declaration.

Supplemental Disclosure Regarding Potential Parties in Interest

6. As I stated in the Prior Declarations, W&C has followed the procedure set forth in my First Declaration in order to conduct a disclosure review with respect to the Firm's connections to potential parties in interest. Recently, the Debtors provided White & Case with a list of names of additional Potential Parties in Interest, which are identified on **Schedule 1** annexed hereto (the "**Supplemental Parties in Interest**"), and W&C has conducted a disclosure review with respect to such Supplemental Parties in Interest. **Schedule 2** annexed hereto identifies that White & Case currently represents, or has represented within the last two (2) years, certain individuals, entities or their affiliates who are Potential Parties in Interest in matters unrelated to the Debtors, the chapter 11 cases, or such entities' claims against and interests in the Debtors.⁴

³ Certain of the disclosures herein relate to matters within the knowledge of attorneys or employees of White & Case and are based on information provided by them.

⁴ The term "client" means an entity listed as a client or affiliate of a client in an active or closed matter in White & Case's conflicts search system. To the extent that a Potential Party in Interest falls under more than one category, such Potential Party in Interest may be disclosed below in only one category. Furthermore, the inclusion of a Potential Party in Interest within one or more categories in the Application, this Declaration, or otherwise is for

7. Of the entities listed on Schedule 2, none represented more than 1% of White & Case's revenue for the twelve-month period through September 30, 2023.

Reaffirmation of Statement of Disinterestedness

8. Based on the foregoing, to the best of my knowledge and insofar as I have been able to ascertain, (a) White & Case is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code, (b) White & Case holds no interest adverse under section 1103(b) of the Bankruptcy Code, and (c) White & Case has no connection to the Debtors, their creditors, or other parties in interest, except as may be disclosed in the Application, the Prior Declarations, or this Eleventh Declaration. Accordingly, I respectfully submit that the requirements for White & Case's retention as attorneys for the Committee have been met.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: October 28, 2023
Chicago, Illinois

/s/ Gregory F. Pesce
Gregory F. Pesce
Partner, White & Case LLP

convenience only and is not, and shall not be construed as, an acknowledgement or admission regarding any Potential Party in Interest, including with respect to any claims or relationships that such Potential Party in Interest may have with the Debtors. The disclosures may in Schedule 2 attached hereto may overlap or be redundant with disclosures previously made by White & Case. Additionally, (i) Schedule 2 is over inclusive generally, (ii) whether an actual client relationship exists with the entities listed on Schedule 2 can only be determined by reference to the documents governing White & Case's representation rather than its potential listing in White & Case's conflicts database(s), (iii) such analysis has not been undertaken in connection with this connections disclosure, and (iv) where particular name(s) provided by the Debtors are incomplete or ambiguous, White & Case's search was broad and inclusive and erred on the side of disclosure.

Schedule 1

Supplemental Parties in Interest

Name	Category
Brett Perry	Board Observer (Proposed)
Joe Lehrfeld	Board Observer (Proposed)
Aaron Timmins	Claims Objections
Aaron Vittini	Claims Objections
Abraham Bruck	Claims Objections
Adam James Ellis	Claims Objections
Ágata López Fernández	Claims Objections
Allison Pleskonko	Claims Objections
Anabelle Dias	Claims Objections
Antonino Francesco Bisogni	Claims Objections
Arend Dirk	Claims Objections
Bastien Vogt	Claims Objections
Benjamin Landry	Claims Objections
Boonkit Jirapongtanavech	Claims Objections
Brandon Liljenquist	Claims Objections
BrightHouse Networks LLC	Claims Objections
Bum Bae Sung	Claims Objections
Carl Lamb	Claims Objections
Carlos L. Santo	Claims Objections
Charles Cody Dobbins	Claims Objections
Charles Crider	Claims Objections
Charles Joseph Worthman	Claims Objections
Charter Communications Inc.	Claims Objections
Christen Moody	Claims Objections
Christopher T. Gomez	Claims Objections
Cindy Followill	Claims Objections
Contrarian Funds LLC	Claims Objections
Craig Candelore	Claims Objections
Cristian Compagno	Claims Objections
Cristina Diane Boyce	Claims Objections
Cynthia Lynn Fuller	Claims Objections
Daniel Myers	Claims Objections
Danilo Maruccia	Claims Objections
Danilo Pineda	Claims Objections
Darryl Moase	Claims Objections
Daryna Padalytsya	Claims Objections
David Leshock	Claims Objections
Dean C. Chenarides, II	Claims Objections
Derek Le	Claims Objections
Destiny Ministries International Inc.	Claims Objections
Do Kheng Tan	Claims Objections
Eddie William Avedikian	Claims Objections
Edward St. George	Claims Objections
Edwin H. Daniel	Claims Objections
Elizabeth Ordonez	Claims Objections
Ellen Lee	Claims Objections
Enrique De Castro	Claims Objections
Eric G. Kenny	Claims Objections

Name	Category
Evan Ahern	Claims Objections
Florent David	Claims Objections
Geoffrey Thompson	Claims Objections
GFL Environmental Inc.	Claims Objections
Gregg Robert Popkin	Claims Objections
Gunawan Wibisono	Claims Objections
Gurleen Bhinder	Claims Objections
Heidi Elise Newell	Claims Objections
Hino Munenori	Claims Objections
Hoang Nam	Claims Objections
Hoang Nhut Nguyen	Claims Objections
HSM Corporate Services Ltd.	Claims Objections
Jacob J. Ring	Claims Objections
Jacob Ring Roth Investment Trust	Claims Objections
Jacqueline Gilyard Jones	Claims Objections
Jared Wayne Wheetley	Claims Objections
Jason Chen	Claims Objections
Jason Weber	Claims Objections
Jay Y. Juch	Claims Objections
Jeff Neumann	Claims Objections
Jeremy Britton	Claims Objections
Jeronimo Trevino De Hoyos	Claims Objections
Jesper Kolbeck	Claims Objections
Jian Meng Hoh	Claims Objections
Joachim Robert A. Lebrun	Claims Objections
Joao Miguel Pinheiro Lopes	Claims Objections
Jonathan Hudson	Claims Objections
Joseph Barry	Claims Objections
Jovica Stojanovic	Claims Objections
Justin Baltz	Claims Objections
Kamila Schenk	Claims Objections
Kelly Donaldson	Claims Objections
Kim Corthout	Claims Objections
Kristina Knapic	Claims Objections
Kurt Heisey	Claims Objections
Lance Moore	Claims Objections
Leah Pearlman	Claims Objections
Leonard Yambo	Claims Objections
Linda Preus	Claims Objections
Madison Sample, Jr., MD	Claims Objections
Mark Tuttle	Claims Objections
Marvin Rougier	Claims Objections
Matti Tetrev	Claims Objections
Maurizio Margarone	Claims Objections
Melissa Lynne Johnson	Claims Objections
Miranda George	Claims Objections
Nazir Dhanani	Claims Objections
Nephi Evans	Claims Objections
Nicolas Hernandez	Claims Objections
Novawulf Digital Parallel Master Fund LP	Claims Objections
Olivier Laroche	Claims Objections
Paul Louis	Claims Objections

Name	Category
Peter Kaplan	Claims Objections
Pharos Fund SP of Pharos Master Fund LP	Claims Objections
Poandy Alisjahbana	Claims Objections
Prajesh Gulu Patel	Claims Objections
Priyank Gulu Patel	Claims Objections
Raymond Fong	Claims Objections
Richard Hicks	Claims Objections
Rick Hoffmann	Claims Objections
Ron Rossnick	Claims Objections
Ryan Anderson	Claims Objections
Saad Hamid	Claims Objections
Sajiv Nair	Claims Objections
Sara Maria De Sousa Janota	Claims Objections
Scott J. Reesman	Claims Objections
Seonmi Richard	Claims Objections
Seth Gray	Claims Objections
Shahriyar Amini	Claims Objections
Sivapalan SV Kandiah	Claims Objections
Steven Humel	Claims Objections
Susan Ritholz	Claims Objections
Tae Yeong Ham	Claims Objections
Tamim Aryan	Claims Objections
Terrance Lade	Claims Objections
Thuy Nguyen	Claims Objections
Tiber Petrovicz	Claims Objections
Timothy Brooks	Claims Objections
Trenton Krol	Claims Objections
Tymothy Kennedy	Claims Objections
Vincent Bertrand Wilhelm-Wendling	Claims Objections
Vincenzo James Ciaravino, III	Claims Objections
Vitor Morouço	Claims Objections
Vrana Shaw	Claims Objections
Washington D.C., Department of Insurance, Securities & Banking	Claims Objections
William Joseph McFerrin, Jr.	Claims Objections
Yeonsun Shin	Claims Objections
Zabillo Mansouri	Claims Objections
Zach Alvarez	Claims Objections
Zachary Davidson	Claims Objections
Zachary Novak	Claims Objections
Adam Carver	Excluded Parties
Alchemy Capital Partners LP	Excluded Parties
Alexander Christy	Excluded Parties
BadgerDAO	Excluded Parties
Bancor	Excluded Parties
Battlestar Capital, LLC	Excluded Parties
Benjamin Armstrong	Excluded Parties
Berkley Insurance Company	Excluded Parties
Beyond Associates LLC	Excluded Parties
Circle Internet Financial, LLC	Excluded Parties
Circle UK Trading Company Limited	Excluded Parties
Cloudflare, Inc	Excluded Parties
Coin Bureau	Excluded Parties

Name	Category
Cosmos Infrastructure LLC	Excluded Parties
Crypto Lark	Excluded Parties
DeFiRate	Excluded Parties
Dennis Reichelt	Excluded Parties
Ditto PR	Excluded Parties
Endurance American Insurance Company	Excluded Parties
FTX Trading Ltd	Excluded Parties
Grant Thornton LLP	Excluded Parties
Guy Turner	Excluded Parties
Haines Watts London LLP	Excluded Parties
HDR Global Trading Limited (t/a BitMEX)	Excluded Parties
High Throughput Productions, LLC	Excluded Parties
Into the Block Corp	Excluded Parties
James Mullarney	Excluded Parties
Jason Perman	Excluded Parties
Jason Stone	Excluded Parties
Julie La Point	Excluded Parties
KPMG Somekh Chaikin	Excluded Parties
Lark Davis	Excluded Parties
Luna Squares LLC	Excluded Parties
Mawson Infrastructure Group Inc	Excluded Parties
Michael Alfred	Excluded Parties
MVP Workshop d.o.o. Beograd-Zemun and its shareholders	Excluded Parties
Nektar ACS Corp	Excluded Parties
Peter Graham	Excluded Parties
QBE Insurance Company	Excluded Parties
Realm Insurance Company	Excluded Parties
Sabre56 Corp	Excluded Parties
StakeHound SA	Excluded Parties
Tether Limited	Excluded Parties
The Wolf of Bitcoin	Excluded Parties
Timothy Shedd	Excluded Parties
Tom McCarthy	Excluded Parties
Walter Johnson	Excluded Parties
XL Specialty Insurance Company	Excluded Parties
Yarden Noy	Excluded Parties
Zachary Wildes	Excluded Parties
Zen Blockchain Foundation (d/b/a Horizen)	Excluded Parties
Mohsin Meghji	Litigation Administrator (Proposed)
Cameron Crews	Litigation Oversight Committee Members (Proposed)
David Adler	Litigation Oversight Committee Members (Proposed)
Deirdre O'Connor	Litigation Oversight Committee Members (Proposed)
Gerard Uzzi	Litigation Oversight Committee Members (Proposed)
Vik Jindal	Litigation Oversight Committee Members (Proposed)
Stuart P. Gelberg, Esq.	Notice of Appearance / Pro Hac Vice
Van Meyer, Nol	Notice of Appearance / Pro Hac Vice
A. Georgiou & Co LLC	Ordinary Course Professionals
Finnegan, Henderson, Farabow, Garrett & Dunner, LLP	Ordinary Course Professionals

Name	Category
Holley Nethercote Pty Ltd.	Ordinary Course Professionals
Jackson Lewis P.C.	Ordinary Course Professionals
Uría Menéndez Abogados, S.L.P	Ordinary Course Professionals
Wilson Sonsini Goodrich & Rosati	Ordinary Course Professionals
McMillan LLP	Ordinary Course Professionals
Middlebrooks Shapiro, P.C.	Ordinary Course Professionals
Walker Morris LLP	Ordinary Course Professionals
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
Figure Securities, Inc.	Potential Bidding Parties and Principals
Figure Technologies	Potential Bidding Parties and Principals
NovaWulf Digital Management, L.P.	Potential Bidding Parties and Principals
Elizabeth A. LaPuma	NewCo Board Members (Proposed)
Emmanuel Aidoo	NewCo Board Members (Proposed)
Frederick Arnold	NewCo Board Members (Proposed)
Max Holmes	NewCo Board Members (Proposed)

Schedule 2

White & Case's Connections with Parties in Interest

Category	Name	Open/ Closed
Excluded Parties	Into the Block Corp	Closed
Excluded Parties	QBE Insurance Company	Open
Excluded Parties	XL Specialty Insurance Company	Open